

There's no silver lining in the coin market

By Roger Boye

Today's column answers more questions from Chicago Tribune readers about coins.

Q—For three years, I've been waiting for the price of silver to go up so that I can sell my old silver coins at a nice profit. But silver seems to be stuck at about \$4 an ounce, and I can get no more than \$3 for each \$1 (face value) in silver coins. What would you do?

C.F., Orland Park

A—First, I'd try turning the calendar back to 1980 when silver reached \$50 per troy ounce and dealers were paying at least 20 times face value for U.S. dimes, quarters and half dollars made in 1964 and earlier.

Failing that, I'd probably continue holding my coins. Some experts believe that silver prices will go up gradually as the recession eases, because silver has many industrial uses. Still, the 1980 record likely will stand well into the next century.

Q—My 8-year-old daughter has proclaimed, "I want to collect coins!" How do I get her started?

E.P., Park Forest

A—Buy her a Whitman coin folder for Lincoln cents minted since 1959 (\$1.99 retail) and "A Guide Book of United States

Coins" by R. S. Yeoman (\$8.95). She'll be able to fill holes in the folder with her pocket change while learning about mint marks and mintages from the so-called "Red Book."

If that takes hold, you could buy folders for Jefferson nickels and other coin types. Remember, too, that several local coin clubs have special activities for youngsters.

Q—Are old Indian-head nickels with the dates worn off worth anything? Can the numbers be revived?

H.N., Chicago

A—Some dealers are paying from 14 to 18 cents each for such "culls," judging by advertisements in hobby publications.

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A Coin World analyst says that jewelers are using such coins to make belt buckles, earrings and other items reminiscent of the

Old West.

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Q—What's the difference between "brilliant uncirculated" and "mint state"? I've seen them in advertisements.

B.C., Chicago

A—Both describe coins showing no trace of wear, even to the highest parts of the designs. "Mint state" is used by hobby pros, with 11 categories of such coins ranging from "MS-60" for "mint state typical" to "MS-70" for "mint state perfect." The precise grade awarded a coin depends on quality of strike, amount of luster and the number of tiny imperfections called "bag marks," among other things.

"Brilliant uncirculated" is a less precise term that has fallen into disuse in the past 10 years. It describes an especially shiny and well-struck unused coin.



Questions about coins or paper money? Send your queries to Roger Boye, Chicago Tribune, 435 N. Michigan Ave., Chicago, Ill. 60611. Enclose a self-addressed, stamped envelope if you want a personal reply and allow at least three weeks for the answer. Also, be sure to describe your coins but do not enclose them with your letter.